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HOUSE BILL 798

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

Roberto J. "Bobby" Gonzales

AN ACT

RELATING TO LEGISLATIVE RETIREMENT; PROVIDING THAT, FOR STATE
LEGISLATOR MEMBER COVERAGE PLAN 1, A MEMBER MAY RECEIVE A YEAR
OF CREDITED SERVICE FOR EACH REGULAR SESSION OF THE
LEGISLATURE; PROVIDING A WINDOW TO MAKE MEMBER CONTRIBUTIONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 10-11-40 NMSA 1978 (being Laws 1987,
Chapter 253, Section 40) is amended to read:

"10-11-40. STATE LEGISLATOR MEMBER COVERAGE PLAN 1--AGE
AND SERVICE REQUIREMENTS FOR NORMAL RETIREMENT.--

A. Under state legislator member coverage plan 1,
the age and service requirements for normal retirement are:

~~[A.]~~ (1) age sixty-five years or older and
five or more years of credited service;

~~[B.]~~ (2) age sixty-four years or older and

underscored material = new
[bracketed material] = delete

1 eight or more years of credited service;
2 ~~[G.]~~ (3) age sixty-three years or older and
3 eleven or more years of credited service;
4 ~~[D.]~~ (4) age sixty years or older and twelve
5 or more years of credited service; or
6 ~~[E.]~~ (5) any age and fourteen or more years of
7 credited service.

8 B. For purposes of this section, for service during
9 each regular session of the legislature or any portion thereof,
10 a member shall receive a year of credited service."

11 Section 2. TEMPORARY PROVISION.--Notwithstanding the
12 provisions of Section 10-11-42 NMSA 1978, a member who
13 qualifies to receive additional service credit because of the
14 amendment to Section 10-11-40 NMSA 1978 in Section 1 of this
15 2006 act may be eligible for the pension amount in Paragraph
16 (2) of Subsection C of Section 10-11-41 NMSA 1978 if, no later
17 than June 30, 2006, the member contributes one hundred dollars
18 (\$100) for each year of credited service earned after December
19 31, 1959.